MEMO ENDORSED

| Filed 09/12/ | /2007/ Page | 1 of 22 |
|--------------|-------------|---------|
| | rlara | John J. |

| UNITED STATES DISTRICT COURT |
|-------------------------------|
| SOUTHERN DISTRICT OF NEW YORK |

GREATER HURON DEVELOPMENT CORPORATION AND THE INTERMEDIARY RELENDING PROGRAM,

Plaintiff,

-against-

RIDGEFIELD FARMS, LLC, ROY LEVY, RICHARD GREENFIELD and PHIL FRIEND,

| Def | end | ants |
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STIPULATION OF SETTLEMENT AND ORDER

Index No. 06 Civ. 13766 (CM) (KMK)
(LMS)

WHEREAS, the plaintiff commenced the above-captioned action against the defendants; and

WHEREAS, the defendants have asserted various defenses and counterclaims against the plaintiffs; and

WHEREAS, plaintiff and defendants believe it to be in their best interest to settle their differences on the terms set forth herein; and

WHEREAS, each party is represented by counsel and fully understands the terms of the settlement and I voluntarily entering into this settlement.

NOW, THEREFORE, it is stipulated and agreed as follows:

- 1. The parties hereby acknowledge that the promissory note, personal guarantee, and security agreement previously executed between the parties are hereby reinstated, are in full force and effect and are enforceable in accordance with the terms and provisions contained therein. Copies of the notes, personal guarantees, and security agreement are annexed as **Exhibit A**.
- 2. On or before August 10, 2007, simultaneously with the execution of this stipulation by the parties, the defendants shall pay the plaintiff the sum of One Hundred Thousand and 00/100 (\$100,000.00) Dollars by certified or bank check which shall be allocated as follows:

\$7,371.77 \$325.00 Past due interest Late charges

\$92,303.23

Prepayment of principal

- The defendants shall immediately commence making monthly payments due 3. under the note and shall hereafter comply with all obligations under the note, guarantees and security agreement. Without limitation, the monthly payment due under the note is One Thousand Three Hundred Ninety-Two and 04/100 (\$1,392.04) Dollars. The next monthly payment, which is due on or before August 10, 2007 shall be made simultaneously with the execution of the Stipulation. The principal balance of One Hundred Ten Thousand Seven Hundred Twelve and 82/100 (\$110,712.82) Dollars shall be due and shall be paid on March 10, 2009 in accordance with the amortization schedule attached as Exhibit B. There is no prepayment penalty.
- On or before August 10, 2007, the defendants shall pay the plaintiff the sum of 4. Nine Thousand Nine Hundred Fifty-One and 00/100 (\$9,951.00) Dollars by certified or bank check as reimbursement for legal fees incurred by plaintiff in this action.
- Simultaneously with the execution of this stipulation by the parties, the plaintiff 5. and defendants shall execute general releases in the form annexed hereto as Exhibit C.
- Simultaneously, with the execution of this stipulation, the defendants shall 6. execute and deliver affidavits of Confessions of Judgment securing payment of One Hundred Thirty-Six Thousand Five Hundred Forty-Nine and 34/100 (\$136,549.34) Dollars in the form attached hereto as Exhibit D, to secure the defendants' payment of all sums due under the note which will be held in escrow by Bartels & Feureien, LLP on behalf of the plaintiff. Upon default with respect to any payment due under the note, which default continues for seven (7) days after receipt of written note by counsel for plaintiff to counsel for defendants, plaintiff's attorneys shall have the right to immediately file Confessions of Judgment with the Court, without further notice to any defendant and the Judgment shall be enforceable against each defendant, jointly and severally, for the full unpaid amount thereof plus interest from the date of default. The seven (7) day cure period set forth above shall only be applicable to two (2) separate defaults. Thereafter, there shall be no cure period. The defendants further agree to reimburse plaintiff for any attorney' fees and expenses which are incurred to enforce the judgment and collect all sums due thereunder.
- In the event the defendants complete their obligations under the notes, without a 7. default, plaintiff's attorneys shall return the affidavits of Confession of Judgment to the defendants' attorney and shall note that the Confession of Judgment has not been filed.

This Agreement may be signed in counterparts. 8.

Dated:

tuaust B, 2007

Greater Huron Development Corp.

James Borszich, Executive Director and

Dated:

10,2007

Ridgefield/Farms, LLC

Corporate Secretary

Dated:

quet 10, 2007

By:

Dated:

By:

Dated:

10,2007

The Clerk of the Court is directed to terminate all claims and counterclaims between and among the above-listed parties. The Clerk shall terminate Greater Huron Development Corporation and the Intermediary Relending Program as parties to the case.

The Clerk shall retain open only the third-party action brought by Third-Party Plaintiffs Ridgefield Farms, LLC, Roy Levy, Richard Greenfield, and Phil Friend against Third-Party Defendant Ridgefield Farms of South Dakota, LLC.

SO ORDERED.

KENNETH M. KARAS

United States District Judge

Dated: September 11, 2007

| A = a | and intermediary Relating Program | Date | March 10, 2004 |
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| Ridgefield, CT 05877 | Huron, South Dekota 57350 | Loan Amou | |
| | Hotoil sound perora pisso | Renewal Of | . [|
| | 1 | 1 | |
| Borrowek's Name and Address | Lender's Name and Address | | |
| For value received, I promise to pay you, or | | PRINCIPAL sum of | Ų. |
| Two hundred and no 1100 | Dollars \$250,000.00 | | |
| | ceive all of this principal sum on 3/10/04. | No additional | l advances are |
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| _ | | | es are contempla(ad. |
| | ns for future advances are | • | |
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| X Closed End Credit: You and | I agree that I may borrow up to the maxin | num only one time | (and subject to set other |
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Case 7:06-00-13766 a Kill Henry Labor to a T. Description of 46 effective, under the law permits you and me is egree to such a variation. If any provision of bis agreement cannot be enforced according to its terms. this fact will not affect the enforceability of the remainder of this agreement. No modification of this agreement may be made without your express written consent. Time is of the resence in this agreement.

PAYMENTS: Eith payment I make on this note will feel reduce the smount I own your for changes which are neither interest nor perceipat. The remainder of each payment will then reduce the accrued unpaid interest, and then unpaid principal, if you and lagree to a different apparation of payments, we will describe our spreament on this note. I may propey a part of, or the smile balance of this lost without penalty, unless we specify to the contray on this note. Any partial preparated will not excuss or texture any late of the big payment will this note braid in full (unless when I make the preparated, you and I agree in writing to he southery).

INTEREST: If I receive he principal in more than one advance, each advance will start to learn interestant when I receive the advance. The interestant in will start to tearn retestany when I receive the advance. The interest level effect in this notes any plant time will apply to the entire principal advanced at that time. Notetheriarding anything to the contrary, I do not agree to pay and you do not inlend to therpe any rate of interest that is higher than the maximum rate of interest you could charge under applicable low for the extension of credithal is greed to here fether before or after maturity, it any notices of interest social is sent and is in accor, we midually agree to

any notice of system section is sent and a six stock, we measure system correct it, and if you series to close timore interest than allowed by law and this agreement, you agree to make it to me.

INDEX RATE: The inductate will serve only as a daylor for setting the rate on this note. You do not guardise by a selecting this index, or margh, that the rate on this note will be fix some rate you charge on any other loans of close

of loans to the at other bottowers.

ACCRUAL METHOD: the amount of interest that I will pay on this loan will be calculated using the interest and accrual method stated on page 1 of the node. For the purpose of interest calculation, the accrual method will dotermine the rumber of days in a "year". If no accruit method is stated, then you may use any reasonable accrual method for calculating interest. you may use any mesonant accrust memor for chicketing interest.

POST MATURITY RATE for purposes of decoding when the Post Maturity

Rate' (shown on page 1) applies, tha term' maturity' means the date of the
fast achieculad payment indicated an page 1 of this note or the oticy you

accelerate payment on the note, whichever is estimate.

SINGLE ADVANCE LOWS: If this is a single advance loan, you and i

"PAYMENTS BY LENDER paragraph below.
MULTIPLE ADVANCE LOANS: If this is a multiple advance loss, you and empect that you will make more than one advance of principal. If this is closed and credit, rapeying a period the principal will not entitle me to additional

PRYMENT BY LENDER: If you are sufficient to pay, on my behaf, charges if arm obligated to pay (such as property insurance premiums), then you may treat these payments made by you as advances and add them to the unpaid principal under this note, or you may demand knowed als paym

SET OFF: I agree that you may set off any amount due end payable under this note against my right have to receive money from you.

"Right to receive money from you' meant:
(1) any deposit account belience I have with you;
(2) any money swed to me on an item presented to you at in your sactsion for beliedien or exchange; and

(3) any reparchase agreement or other non-deposit obligation. "Any amount due and payable under this note" means the total amount of which you are stilled to derrend under the lams of this role at the time you set off. This told includes any balance the due date for which you properly accelerate underthis note.

If my right to receive money from you is also owed by so true not agreed to pay this note, your right of act-off will apply to my interest in the obligation and is any star amounts i could withdraw a on my set request or endorsement. Your right of set-off close not apply to an account or other obligation where my right are as a representative. It also does not apply is any individual Reframent Account or other fav-datement attenues account.

You will not be liable for the dishonor of any check when the offshonor occurs because you set off this debt against any of my accounts. sepres to hold you harmless from any study claims arising 23 8 (984) if your reraine of your data to ad-off.

REAL ESTATE OR RESIDENCE SECURITY: If this note is secured by real estate on a residence that it personal property, the existence of a default and your remodiles for such a default will be detarmined by applicable law, by the terms of any expense instrument creating the security interest end, it the extent not prohibited by law and not contrary to the terms of the separate security instrument by the "Dafaut" and "Remedies" paragraphs herein.

tet to made the provided (1) I let to perfect the provided of the property instituted to the control of the perfect of the per any dekit owe him through court proceedings; (5) I dism and declared incompetent, make an assignment for the benefit of creditors, or become Insolvent (either because my liabilities exceed my essels or I and unable to pay my debits as they become due; (6) I make any written statement or portice any francial information that is unious or insocurate at the liene & toss provided (7) I do or fall to do something which causes you to bulleve that you have difficulty collecting the amount I owe you; (6) any collected according this ends is used in a manner or for a purpose which threatens confiscation by a legal sulhority; (9) I change my name at assume an additional netre without Hist notifying you before making such sharpe; (10) I fall to plant; collinest and hervest stopes in due season if I am a producer of crops; (11) any loss proceeds are used for a purpose that will contribute to excessive enalone highly end ble land or to the conversion of walkands to produce an applicatural commonly, as further explained in 7 C.F.R. Part 1940, Subpart G. Echik M. REMEDES: If I am defaul on this note you have, but are not implied to, the following remedies:

(1) You may demand immediate payment of all I owe you under this note (principal, accrued unpaid interest and other accrued charpers.

(2) Yournay set off this debt against any right I have to the payment of money from you, subject to the terms of the Set-Off agraph herelis.

(3) Yoursey demand security, additional security, or additional rties to be obligated to pay this note as a condition for rol using any other remedy

(4) You may refuse to make advances to major allow puscious on greatly by me

(5) You may use any remedy you have under stale of flictual law. By selecting any one or more of these temedies, you do not give up your right to letter use any other remedy. By walving your right to declare any even lobe a default you do not walve your right to later consider the event no adefault if

it continues of happens again.
COLLECTION COSTS AND ATTORNEY'S FEES; agree to pay alcosts of collection, replievin or any other similar type of cost if I am in default. I addition, if you hire an attorney to collect this note, I size agree to person les you incur with such attorney plus court costs (except where prohibited by law). Tellus extent permitted by the United States Bankruptcy Code I also agree to pay the reasonable attorney's face and costs you incur to endect fee debt as awarded by any court exercising furladiction whose the Unrecupity

WAIVER I give up any rights to require you to do certain things. I will not

(1) demand payment of amount due (presentment): (2) obtain official perification of compayment (protest al pelification of nonpayment (protest); or (a) give notice that smounts due have not been paid (notice of

OBLIGATIONS INDEPENDENT: I understand that I must pay this role even If someone she has also agreed to pay 2 (by, for example, signing the term of an expansia guarantee or endorsoment). You may sue me slove, or myone else whole obligated on this note, or any number of us together, to colectific note. You may do no without my notice that I has not been paid fracts of dishoned. You sy without notice release any party to this agreement whost releasing any other party. If you give up any of your rights, with my whost motice, it will not effect my duty to pay this note. Any advancion of new credit to any pitter, remewal or of this note by at or less them at of us will not release to any start, remarks on it such note by as of each mean is a to well-not related in the well-not related in the well-not related in only one popular fulf.) I sprea it all you may at your option extend this note or the debt represented by this note, or any portion of the note or debt, from thrue to line without his for notice and for any term without affecting my feeling for payment of the note. I will not resign my obligation under this agreement

without year prior approval. CREDIT INFORMATION: I agree and authorize you to obtain credit information should me from time to time (for example, by requesting a cradit report) and to report to others your needs experience with me (auctive a credit experience with me (auctive a credit experience). I spree to provide you, upon request, any financial statement of information you may dearn reconsure, I warrant that the financial statements and information I provide you are or will be accurate. correct and complete.

NOTICE Unless atherwise required by law, any notice to me shall be given by delivering it or by mailing it by tirst class mult addressed to me of my let known address. My current address is on page 1. I specto inform you in writing alany change in my address. I will give any notice to you by making it first cleas to your address stated on page 1 of this agreement, or to any other address that you have designated.

| Date of Transaction | Principal Advance | Barrawers Initials (not required) | Principal Psymenis | Principsi Balance | Interest Rate | Interest Paymentá | Interest Paid Through: |
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For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce GREATER HURON DEVELOPMENT CORPORATION, 375 DAKOTA AVENUE SOUTH, STE, 102, HURON, SD 57350

(herein, with its participants, successors and assigns, called "Lender"), at its option, at any time or from time to time to make loans or extend other accommodations to or for the account of _Ridgefield Ferms, LLC

ein called "Borrower") or to engage in any other transactions with Borrower, the Undersigned hereby absolutely and unconditionally guarantees to the Lendor the full and prompt payment when due, whether at maturity or earlier by reason of acceleration or otherwise, of the debts, liabilities and obligations described as follows:

A If this is checked, the Undersigned guarantees to Lender the payment and performance of the debt, liability or obligation of Borrower to Lender evidenced by or arising out of the following: Promissory Note dated March 10, 2004

and any extensions, renewals or

replacements thereof (hereinafter referred to as the "Indebtedness").

B. If this is checked, the Undersigned guarantees to Lender the payment and performance of each and every debt, liability and obligation of every type and description which Borrower may now or at any time hereafter owe to Lender (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint and several; all such debts, liabilities and obligations being hereinafter collectively referred to as the "Indebtedness"). Without limitation, this guaranty includes the following described debt(s):

The term, "Indebtedness" as used in this guaranty shall not include any obligations entered into between Borrower and Lender after the date hereof (including any extensions, renewals, or replacements of such obligations) for which Borrower meets the Lender's standard of creditworthiness based on Borrower's own assets and income without the addition of a guaranty or for which a guaranty is required but Borrower chooses someone other than the joint Undersigned to guaranty the obligation.

The Undersigned further acknowledges and agrees with Lender that

 No act or thing need occur to establish the liability of the Undersigned hereunder, and no act or thing, except full payment and discharge of all Indebledness, shall in any way excharate the Undersigned or modify, reduce, limit or release the liability of the Undersigned hereunder.

2. This is an absolute, unconditional and continuing guaranty of payment of the indebtedness and shall continue to be in force and be binding upon the Undersigned, whether or not all indebtedness is paid in full, until this guaranty is revoked by written notice actually received by the Lender, and such revocation shall not be effective as to indebtedness existing or committed for at the time of actual receipt of such notice by the Lender, or as to any renewals, extensions and refinancings thereof.

The Undereigned represents and warrants to the Londer that the Undersigned has a direct and substantial economic interest in Borrower and expects to derive substantial benefits therefrom and from any loans and financial accommodations resulting in the creation of Indebtedness guaranteed hereby, and that this guaranty is given for a corporate purpose. The Undersigned agrees to rely exclusively on the right to revoke this guaranty prospectively as to future transactions, by written notice actually received by Lender if at any time, in the opinion of the directors or officers of the Undersigned, the corporate benefits then being

ved by the Undersigned in connection with this guaranty are not sufficient to warrant the continuance of this guaranty as to a Indebtedness. Accordingly, so long as this guaranty is not revoked prospectively in accordance with this guaranty, the Lender may rely conclusively on a continuing warranty, hereby made, that the Undersigned continues to be benefited by this guaranty and the Lender shall have no cuty to inquire into or confirm the receipt of any such benefits, and this guaranty shall be effective and enforceable by the Lender without regard to the receipt, nature or value of any such benefits.

3. If the Undersigned shall be dissolved or shall be or become insolvent (however defined) or revoke this guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all Indebtedness, whether due and payable or unmatured. If the Undersigned voluntarily commences or there is commenced involuntarily against the Undersigned a case under the United States Bankruptcy without demand or notice thereof.

4. The liability of the Undersigned hereunder shall be limited to a principal amount of \$ 250,000.00 unlimited or if no amount is stated the Undersigned shall be liable for all Indebtedness, without any limitation as to amount), plus accrued interest thereon and all attorneys' fees, collection costs and enforcement expenses referable thereto. Indebtedness may be created and continued in any amount, whether or not in excess of such principal amount, without affecting or impairing the liability of the Undersigned hereunder. The Lender may apply any sums received by or available to the Lender on account of the Indebtedness from Borrower or any other person (except the Undersigned), from their properties, out of any collateral security or from any other source to payment of the excess. Such application of receipts shall not reduce, affect or impair the liability of the Undersigned hereunder. If the liability of the Undersigned is imited to a stated amount pursuant to this paragraph 4, any payment made by the Undersigned under this guaranty shall be effective to reduce or discharge such liability only if accompanied by a written transmittal document, received by the Lender that such payment is made under this guaranty for such purpose.

5. The Undersigned will pay or reimburse the Lender for all costs and expenses (including reasonable attorneys fees and legal expenses) incurred by the Lender in connection with the protection, defense or enforcement of this guaranty in This guaranty includes the additional proceedings.

| This guaranty is unsecured; secure | distants on page 2 hereof, all of which are made a part hereof If by a mongage or security agreement dated March 10, 2004 | |
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- 8. Whether or not any existing relationship between the Undersigned and Borrower has been changed or ended and whether or not this guaranty has been revoked, the Lender may, but shall not be obligated to, enter into transactions resulting in the creation or continuance of indebtedness, without any consent or approval by the Undersigned and without any notice to the Undersigned. The liability of the Undersigned shall not be affected or impaired by any of the following acts or things (which the Lender is expressly authorized to do, omit or suffer from time to time, both before and after revocation of this guaranty, without notice to or approval by the Undersigned): (i) any acceptance of collateral security, guarantors, accommodation parties or sureties for any or all Indebtedness; (ii) any one or more extensions or renewals of Indebtedness (whether or not for onger than the original period) or any modification of the interest rates, maturities or other contractual terms applicable to any ndebledness; (iii) any waiver adjustment, forbestance, compromise or indulgence granted to Borrower, any delay or lack of diligence in the enforcement of Indebtedness, or any fallure to institute proceedings, file a claim, give any required notices or otherwise protect any indebtedness; (iv) any full or partial release of, settlement with, or agreement not to sue, Borrower or any other guarantor or other person liable in respect of any Indebtedness; (v) any discharge of any evidence of Indebtedness or the acceptance of any instrument in renewal thereof or substitution therefor; (vi) any failure to obtain collateral security (including rights of seloff) for indebtedness, or to see to the proper or sufficient creation and perfection thereof, or to establish the priority thereof, or to protect, insure, or enlores any collateral security; or any release, modification, substitution, discharge, Impairment, deterioration, waste, or loss of any collateral security; (vii) any foreclosure or enforcement of any collateral security; (viii) any transfer of any indebtedness or any evidence thereof; (k) any order of application of any payments or credits upon Indebtedness; (x) any election by the Lender under §1111(b)(2) of the United States Bankruptcy Code.
- 7. The Undersigned waives any and all defenses, claims and discharges of Borrower, or any other obligor, pertaining to Indebtedness, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, the Undersigned will not assert, plead or enforce against the Lender any defense of waiver, release, estoppel, statute of limitations, res judicata, statute of frauds, fraud, forgery, incapacity, minority, usury, lilegality or unenforceability which may be available to Borrower or any other person liable in respect of any indebtedness, or any setoff available against the Lender to Borrower or any such other person, whether or not on account of a related transaction. The Undersigned expressly agrees that the Undersigned shall be and remain liable, to the fullest extent permitted by applicable law, for any deficiency remaining after foreclosure of any mortgage or security interest securing indebtedness, whether or not the liability of Borrower or any other obligor for such deficiency is discharged pursuant to statute or judicial decision. The Undersigned shall remain obligated, to the fullest extent permitted by law, to pay such amounts as though Borrower's obligations had not been discharged.
- 8. The Undersigned further agree(s) that Undersigned shall be and remain obligated to pay indebtedness even though any other person obligated to pay indebtedness, including Borrower, has such obligation discharged in bankruptcy or otherwise discharged by law. "Indebtedness" shall include post-bankruptcy petition interest and attorneys' leas and any other amounts which Borrower is discharged from paying or which do not accrue to indebtedness due to Borrower's discharge, and Undersigned shall remain obligated to pay such amounts as fully as if Borrower's obligations had not been discharged.
- 9. If any payment applied by the Lender to Indebtedness is thereafter set acide, recovered, rescinded or required to be returned for any reason (including, without limitation, the bankruptcy, insolvency or reorganization of Borrower or any other obligor), the Indebtedness to which such payment was applied shall for the purposes of this guaranty be doesned to have continued in existence, notwithstanding such application, and this guaranty shall be enforceable as to such indebtedness as fully as if such application had never been made.
- 10. The Undersigned waive(s) any claim, remedy or other right which the Undersigned may now have or hereafter equire against Borrower or any other person obligated to pay indebtedness arising out of the creation or performance of the Undersigned's obligation under this guaranty, including, without limitation, any right of subtrogation, contribution, reimbursement, indemnification, exoneration or any right to participate in any claim or remedy the Undersigned may have against the Borrower, collateral, or other party obligated for Borrower's debt, whether or not such claim, remedy, or right arises in equity, or under contract, statute or common law.
- 11. The Undersigned walves presentment, demand for payment, notice of dishonor or nonpayment, and protest of any instrument evidencing Indebtedness. The Lender shall not be required first to resort for payment of the Indebtedness to Borrower or other persons or their properties, or first to enforce, realize upon or exhaust any collateral security for Indebtedness, before enforcing this guaranty.
- 12. The liability of the Undersigned under this guaranty is in addition to and shall be cumulative with all other liabilities of the Undersigned to the Lender as guarantor or otherwise, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.
- 13. The Undersigned represents and warrants to the Lender that (I) the Undersigned is a corporation duly organized and existing in good standing and has full power and authority to make and deliver this guaranty; (ii) the execution, delivery and performance of this guaranty by the Undersigned have been duly authorized by all necessary action of its directors and shareholders and do not and will not violate the provisions of, or constitute a default under, any presently applicable law or its articles of incorporation or by-laws or any agreement presently binding on it, (III) this guaranty has been duly executed and delivered by the authorized officers of the Undersigned and constitutes its lawful, binding and enforcement of creditors' rights); and (iv) the authorization, execution, delivery and performance of this guaranty do not require notification to, registration with, or consent or approval by, any federal, state or local regulatory body or
- 14. This guaranty shall be effective upon delivery to the Lender, without further act, condition or acceptance by the Lender, shall be binding upon the Undersigned and the successors and assigns of the Undersigned and shall inure to the benefit of the Lender and its participants, successors and assigns. Any invalidity or unenforceability of any provision or application of this guaranty shall not affect other lawful provisions and application hereof, and to this end the provisions of this guaranty are declared to be scvarable. Except as allowed by the terms herein, this guaranty may not be waived, modified, amended, terminated, released or otherwise changed except by a writing signed by the Undersigned and the Lender's acceptance hereof.

| For good and valuable continuation, the resist and sufficiency of which are harely actionwhologied, and to induly 2 sets of furth in participants, accessors and espirer, called "Lander"), at its option, at any time or from time to time make locate or actional order accommodations to order the account of Sider 181d Farms, LLC (never a stand order accommodations to order the account of Sider 181d Farms, LLC (never a stand order accommodations to order the account of Sider 181d Farms, LLC (never a stand order accommodations to order the mode, whether it alkely to reside the stand unconditionally guarantees to Lander the first and protrop payment when due, whether it alkely for sentire by reason and a standard guarantees to Lander the payment and performance of the debt, liability and chigation of somewer to Lender evidenced by or arising out of the following: _Fenties or y Note. date. Hach. 10, 2000date. Hack. 10, 2000date. 10, 2000 | | | Huron | • | SD |
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| 1. No act or thing need occur to establish the liability of the Undersigned hereunder, and no act or thing, except ful payment and discharge of all indebtedness, shall in any way experate the Undersigned or modify, reduce, limit or release the liability of the Undersigned-hereunder. 2. This is an absolute, unconditional and confinuing guaranty of payment of the indebtedness and shall continue to be in force and be binding upon the Undersigned, whether or not all indebtedness is paid in full, unfill this guaranty is revoked by written notice actually received by the Lender, and such revocation shall not be effective as to indebtedness existing or committed for at the time of actual receipt of such notice by the Lender, or as to any revoke, extensions and refinencings thereof. If there be more than one Undersigned, such revocation shall be effective only as to the one so revoking. The death or incompetence of the Undersigned shall not revoke this guaranty, except upon actual receipt of written notice thereof by Lender and the only as to the decedent or the incompetent and only prospectively, as to futural transactions, as herein set forth. 3. If the Undersigned shall be discolved, shall die, or shall be or become insolvent (however defined) or revoke this guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all indebtedness, whether due and payable or unmatured, shall be immediately due and payable without demand or notice thereof. 4. The liability of the Undersigned hereunder shall be liable for all indebtedness, without any limitation as to amount), plus accrued interest thereon and all attorneys' fees, collection costs and enforcement expenses referable theretal. Indebtedness may be created and continued in any amount, whether or not in excess of such | Borrower meets the Lender's standard of creditive addition of a guaranty, or for which a guaranty Undersigned to guaranty the obligation. | onthiness based is required bu | on Borrower's own Borrower chooses | essets and Incom | e without the |
| payment and discharge of all hidebtedness, shall in any way excerate the Undersigned or modify, reduce, limit o release the liability of the Undersigned-thereunder. 2. This is an absolute, unconditional and continuing guaranty of payment of the indebtedness and shall continue to be in force and be binding upon the Undersigned, whether or not all indebtedness is paid in full, until this guaranty is revoked by written notice actually received by the Lender, and such revocation shall not be effective as to indebtedness existing or committeed for at the time of actual receipt of such notice by the Lender, or as to any renewals, extensions and refinancings thereof. If there be more than one Undersigned, such revocation shall be effective only as to the one so revoking. The clearth or incompetence of the Undersigned shall not revoke this guaranty, except upon actual receipt of written notice thereof by Lender and then only as to the decedent or the Incompetent and only prospectively, as to future transactions, as herein set forth. 3. If the Undersigned shall be dissolved, shall die, or shall be or become insolvent (however defined) or revoke this guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all indebtedness, whether due and payable or unmatured, if the Undersigned voluntarily commences or there is commenced involuntarily against the Undersigned a case under the United States Bankruptcy Code, the full amount of all indebtedness, whether due and payable or unmatured, shall be immediately due and payable without admand or notice thereof. 4. The liability of the Undersigned hereunder shall be limited to a principal amount of \$\frac{250,000.00}{200.000}\$ [if unlimited or if no amount is stated, the Undersigned shall be liable for all Indebtedness, without any limitarin as to amount), plus accrued interest thereon and all attorneys' fees, collection costs and enforcement expenses referable thereto. Indebted | | | | | |
| in force and be binding upon the Undersigned, whether or not all indebtedness is paid in full, until this guaranty is revoked by written notice actually received by the Lendor, and such revocation shall not be effective as to indebtedness existing or committed for at the time of actual receipt of such notice by the Lendor, or as to say renewals, extensions and refinancings thereof. If there be more than one Undersigned, such revocation shall be effective only as to the one so revoking. The death or incompetence of the Undersigned shall not revoke this guaranty, except upon actual receipt of written notice thereof by Lender and then only as to the decedent or the incompetent and only prospectively, as to future transactions, as herein set forth. 2. If the Undersigned shall be dissolved, shall die, or shall be or become insolvent (however defined) or revoke this guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all indebtedness, whether due and payable or unmatured, if the Undersigned voluntarily commences or there is commenced involuntarily against the Undersigned a case under the United States Bankruptcy Code, the full amount of all indebtedness, whether due and payable or unmatured, shall be immediately due and payable without demand or notice thereof. 4. The liability of the Undersigned hereunder shall be limited to a principal amount of \$\frac{250,000.00}{2}\$ (if unlimited or if no amount is stated, the Undersigned shall be liable for all Indebtedness, without any limitation as to amount, plus accured interest thereon and all attempty? fees, collection costs and enforcement expenses referable thereto. Indebtedness may be created and confinued in any amount, whether or not in excess of such principal amount, without affecting or impairing the liability of the Undersigned hereunder. The Lender may apply any sums received by the endert properties, out of any collateral security or from any other sourc | payment and discharge of all indebtedness, shall in | | | | |
| guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all Indebtedness, whether due and payable or unmatured, if the Undersigned voluntarily commences or there is commenced involuntarily against the Undersigned a case under the United States Benkruptcy Code, the full amount of all Indebtedness, whether due and payable or unmatured, shall be immediately due and payable without demand or notice thereof. 4. The Illability of the Undersigned hereunder shall be limited to a principal amount of \$\frac{250,000.00}{250,000.00}\$ [if unlimited or if no amount is stated, the Undersigned shall be liable for all Indebtedness, without any limitation as to amount), plus accrued interest thereon and all attorneys' fees, collection costs and enforcement expenses referable thereto. Indebtedness may be created and continued in any amount, whether or not in excess of such principal amount, without affecting or impairing the liability of the Undersigned hereunder. The Lender may apply any sums received by or available to Lander on account of the Indebtedness from Borrower or any other person (except the Undersigned), from heir properties, out of any collateral security or from any other source to payment of the excess. Such application of ecclipts shall not reduce, affect or impair the liability of the Undersigned hereunder. If the liability of the Undersigned is mitted to a stated amount pursuant to this paragraph 4, any payment made by the Undersigned under this guaranty shall be affective to reduce or discharge such liability only if accompanied by a written transmittal document, received by the ander, advising the Lender that such payment is made under this guaranty for such purpose. 5. The Undersigned will pay or reimburse Lender for all costs and expenses (including reasonable attorneys' fees and agail expenses) incurred by Lender in connection with the protection, defense or enforcement of this guaranty in any ligation | in force and be binding upon the Undersigned, whether by written notice actually received by the Lender, and a committed for at the time of actual receipt of such refinancings thereof. If there be more than one Underevoking. The death or incompetence of the Undersignaritien notice thereof by Lender and then only as to the | or or not all Indes such revocation notice by the ersigned, such a pred shall not re | otednese is paid in fi shall not be effective Lender, or as to selection shall be evoke this guaranty | uil, unfil this guarant e as to indobtednes any ranewals, exte effective only as to r, except upon actus | ly is revoked is existing or ensions and the one so al receipt of |
| unlimited or if no amount is stated, the Undersigned shalf be liable for all Indebtedness, without any limitation as to amount), plus accrued interest thereon and all attorneys' fees, collection costs and enforcement expenses referable thereto. Indebtedness may be created and confinued in any amount, whether or not in excess of such principal amount, without affecting or impatring the liability of the Undersigned hereunder. The Lander may apply any sums received by or available to Lander on account of the Indebtedness from Borrower or any other person (except the Undersigned), from heir properties, out of any collateral security or from any other source to payment of the excess. Such application of eccipts shalf not reduce, affect or Impair the liability of the Undersigned hereunder. If the liability of the Undersigned is mitted to a stated amount pursuant to this paragraph 4, any payment made by the Undersigned under this guaranty shalf he effective to reduce or discharge such liability only if accompanied by a written transmittal document, received by the ender, advising the Lender that such payment is made under this guaranty for such purpose. 5. The Undersigned will pay or reimburse Lender for all costs and expenses (including reasonable attorneys' fees and agail expenses) incurred by Lender in connection with the protection, defense or enforcement of this guaranty in any ligation or bankruptcy or insolvency proceedings. This guaranty includes the additional provisions on page 2, all of which are made a part hereof. This guaranty is unsecured; secured by a mortgage or security agreement dated March 10, 2004. | guaranty, then the Lender shall have the right to declar pay to the Lender, the full amount of all indebtedness voluntarily commences or there is commenced involu- Bankruptcy Code, the full amount of all indebtedness, wh | e immediately d ss. whether du interity against | ue and payable, and a and payable or u the Undersigned a | d the Undersigned v rimatured, if the Un case under the Un | vill forthwith indersigned lited States |
| get expenses) incurred by Lender in connection with the protection, defense or enforcement of this guaranty in any ligation or bankruptcy or insolvency proceedings. In superanty includes the additional provisions on page 2, all of which are made a part hereof. This guaranty is unsecured; secured by a mortgage or security agreement dated March 10, 2004; secured by a mortgage or security agreement dated March 10. | unlimited or if no amount is stated, the Undersigned sumount), plus accrued interest thereon and all attorne thereto. Indebtedness may be created and confinued in without affecting or impairing the lability of the Undersignavailable to Lander on account of the Indebtedness from heir properties, out of any collateral security or from a ecologist shall not reduce, affect or impair the liability of mitted to a stated amount pursuant to this paragraph 4, the effective to reduce or discharge such liability only if a | shaft be liable eys' fees, collet any amount, want of hersunder me Borrower or the Undereigne any payment maccompanied by the Undereigne any payment maccompanied by the Undereigne and the Undereigne and payment maccompanied by the Undereigne and the Undereigne | for all Indebtedness ction costs and enfi- thether or not in exc. The Lander may a any other person (e e to payment of the id hereunder, if the ade by the Undersig y a written transmitt. | s, without any limite orcement expenses sees of such principal pply any sums rece except the Undersign excess. Such app liability of the Under the Under this guar all document, received all document, received | ation as to s referable al amount, sived by or ned), from dication of ersigned is ranty shall |
| This guaranty is unsecured; secured by a mortgage or security agreement datedMarch_10, 2004 | gel expenses) incurred by Lender in connection with a Igation or bankruptcy or insolvency proceedings. | the protection. | defense or enforce | ment of this guaran | fees and ity in any |
| | This guaranty is unsecured; we secured by a morto | age or security | agreement dated | March 10, 2004 | ; |
| Roy Levy | | | | | rritten. |
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"Understyred" shall reduce all porsons who sign this guaranty, avversity and jointly,

- Filed 09/12/2007 E. Whether or not any existing relationship between the Undersigned and Borrower has been changed or ended and whether or not this guaranty has been revoked. Lender may, but shall not be obligated to, enter into fransactions resulting in the creation or continuance of indebtedness, without any consent or approval by the Undersigned and without any notice to the Undersigned. The liability of the Undersigned shall not be affected or impaired by any of the following acts or things (which Lender is expressly authorized to do, omit or suffer from ilms to time, both before and after revocation of this guaranty, without notice to a approval by the Undersigned): (i) any acceptance of collateral security, guarantors, accommodation parties or surelies for any or all indebtedness; (ii) any one or more extensions or renewals of ndebtedness. (whether or not for longer than the original period) or any modification of the interest rates, maturities or ther contractual terms applicable to any indebledness; (iii) any waiver, adjustment, forbearance, compromise or indulgance granted to Borrower, any delay or lack of diligence in the enforcement of Indebtedness, or any failure to Institute proceedings, file a claim, give any required notices or otherwise protect any indebtedness; (N) any full or partial release of, settlement with, or agreement not to sue, Borrower or any other guaranter or other person liable in respect of any indebtedness: (v) any discharge of any evidence of indebtedness or the acceptance of any instrument in renewal thereof or substitution therefor, (N) any failure to obtain collateral security (including rights of setoff) for indebtedness, or to see to the proper or sufficient destion and perfection thereof, or to establish the priority thereof, or to protect, insure, or enforce any colleteral security, or any release, modification, substitution, discharge, impairment, detenoration, waste, or loss of any collateral security; (vii) any foreclosurs or enforcement of any collateral security; (viii) any transfer of any indebtedness or any evidence thereof; (ix) any order of application of any payments or credits upon indebtedness; (x) any election by the Lender under §1111(b)(2) of the United States Bankruptcy Code.
- 7. The Undersigned waives any and all defenses, claims and discharges of Borrower, or any other obligor, pertaining to Indebtedness, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, the Undersigned will not assert, plead or enforce against Lander any defense of waiver, release, statute of limitations, res judicata, statute of frauds, fraud, incapacity, minority, usury, illegality or unenforceability which may be available to Borrower or any other person liable in respect of any Indebtedness, or any setoff available against Lender to Borrower or any such other person, whether or not on account of a related transaction. The Undereigned expressly agrees that the Undersigned shall be and remain liable, to the fullest extent permitted by applicable law, for any deficiency remaining after foreclosure of any mortgage or security interest securing indebtedness, whether or not the liability of Borrower or any other obligor for such deficiency is discharged pursuant to statute or judicial decision. The undersigned shall remain obligated, to the fullest extent permitted by law, to pay such amounts as though the Borrower's obligations had not been
- 8. The Undersigned further agrees that the Undersigned shall be and remain obligated to pay indebtedness even though any other person obligated to pay Indebtedness, including Borrower, has such obligation discharged in bankruptcy or otherwise discharged by law, "Indebtedness" shall include posi-bankruptcy petition interest and attorneys fees and any other amounts which Borrower is discharged from paying or which do not otherwise accrue to indebtedness due to Borrower's discharge, and the Undersigned shall remain obligated to pay such amounts as though Borrowar's obligations
- s. If any payment applied by Lender to Indebtedness is thereafter set aside, recovered, rescinded or required to be returned for any reason (including, without limitation, the bankruptcy, insolvency or reorganization of Borrower or any wher obligor), the Indebtedness to which such payment was applied shall for the purposes of this guaranty be deemed to re continued in existence, notwithstanding such application, and this guaranty shall be enforceable as to such debtadness as fully as if such application had never been made.
- 10. The Undersigned waives any claim, remedy or other right which the Undersigned may now have or hereafter acquire against Borrower or any other person obligated to pay Indebtedness arising out of the creation or performance of the Undersigned's obligation under this guaranty, including, without limitation, any right of subrogation, contribution, reimbureement, indemnification, exponeration, and any right to participate in any claim or remedy the Undersigned may have against the Borrower, collateral, or other party obligated for Borrower's debte, whether of not such claim, remedy or right arises in equity, or under contract, statute or common law.
- 11. The Undersigned waives presentment, demand for payment, notice of dishonor or nonpayment, and protest of any instrument evidencing indebtedness. Lender shall not be required first to resort for payment of the indebtedness to Borrower or other persons or their properties, or first to enforce, realize upon or exhaust any collateral security for
- 12. The liability of the Undersigned under this guaranty is in addition to and shall be cumulative with all other liabilities of the Undersigned to Lender as guarantor or otherwise, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.
- 13. This guaranty shall be enforcable against each person signing this guaranty, even if only one person signs and regardless of any fallure of other parsons to sign this guaranty. If there be more than one signer, all agreements and promises herein shall be construed to be, and are hereby declared to be, joint and several in each of every particular and shall be fully binding upon and enforceable against either, any or all the Undersigned. This guaranty shall be effective upon delivery to Lender, without further act, condition or acceptance by Lender, shall be binding upon the Undersigned and the helrs, representatives, successors and essigns of the Undersigned and shall inure to the benefit of Lender and its participants, successors and assigns. Any invalidity or unenforceability of any provision or application of this guaranty shall not affect other lawful provisions and application hereof, and to this end the provisions of this guaranty are declared to be severable. Except as authorized by the terms herein, this guaranty may not be walved, modified, amended, terminated, released or otherwise changed except by a writing signed by the Undersigned and Lender. This guaranty shall be governed by the laws of the State in which it is executed. The Undersigned walves notice of Lender's acceptance

Ridgefield Farms, ILC

(horein called "Borrower") or to engage in any other transactions with Borrower, the Undersigned hereby absolutely and unconditionally guarantees to Lender the full and prompt payment when due, whether at maturity or earlier by reason of acceleration or otherwise, of the debts, liabilities and obligations described as follows:

erein, with its panicipants, successors and assigns, called "Lender") get its option, at any time or from time to time to

A. If this 🔀 is checked, the Undersigned guarantees to Lender the payment and performance of the debt, liability or obligation of Borrower to Lander evidenced by or arising out of the following: Promissory Note dated March, 10, 2004 and any extensions, renewals

or replacements thereof (hereinafter referred to as the "Indebtedness").

B. If this is checked, the Undersigned guarantees to Landar the payment and performance of each and every debt, liability and obligation of every type and description which Borrower may now or at any time hereafter owe to Lender (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, savaral, or joint and several; all such debts, liabilities and obligations being hereinafter collectively referred to as the "Indebtedness"). Without limitation, this guaranty includes the following described

The term "Indebtedness" as used in this guaranty shall not include any obligations entered into between Borrower and Lender after the date hereof (including any extensions, renewals or replacements of such obligations) for which Borrower meets the Lander's standard of creditworthiness based on Borrower's own assets and income without the addition of a guaranty, or for which a guaranty is required but Borrower chooses someone other than the joint Undersigned to guaranty the obligation.

The Undersigned further admoviedges and agrees with Lender that

Greater Huron Development Corporation

eke found or extend other accommodations to or for the account of _

- 1. No act or thing need occur to establish the liability of the Undersigned hereunder, and no act or thing, except full payment and discharge of all indebtedness, shall in any way expresse the Undersigned or modify, reduce, limit or release the liability of the Undersigned herounder.
- 2. This is an absolute, unconditional and continuing guaranty of payment of the Indebtedness and shall continue to be in force and be binding upon the Undersigned, whether or not all Indebtedness is paid in full, until this guaranty is revoked by written notice actually received by the Lender, and such revocation shall not be effective as to indebtedness existing or committed for at the time of actual receipt of such notice by the Lender, or as to any renewals, extensions and refinancings thereof. If there be more than one Undersigned, such revocation shall be effective only as to the one so avolving. The death or incompetence of the Undersigned shall not revoke this guaranty, except upon actual receipt of tten notice thereof by Lender and then only as to the decedent or the incompetent and only prospectively, as to future ... ansactions, as herein set forth.
- 3. If the Undersigned shall be dissolved, shall die, or shall be or become insolvent (however defined) or revoke this guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all Indebtedness, whether due and payable or unmatured. If the Undersigned voluntarily commences or there is commenced involuntarily against the Undersigned a case under the United States Bankruptcy Code, the full amount of all Indebtedness, whether due and payable or unmatured, shall be immediately due and Davable without demand or notice thereof.
- 4. The liability of the Undersigned hereunder shall be limited to a principal amount of \$ __250,000,00 unlimited or if no amount is stated, the Undersigned shall be liable for all Indebtedness, without any limitation as to amount), plus accrued interest thereon and all attorneys' lees, collection costs and enforcement expenses referable thereto. Indebtedness may be created and continued in any amount, whether or not in excess of such principal amount, without affecting or impairing the liability of the Undersigned hereunder. The Lender may apply any sums received by or available to Lender on account of the Indebtedness from Borrowar or any other person (except the Undersigned), from their properties, out of any colleteral security or from any other source to payment of the excess. Such application of receipts shall not reduce, affect or impair the liability of the Undersigned hereunder. If the liability of the Undersigned is litraited to a stated amount pursuant to this paragraph 4, any payment made by the Undersigned under this guaranty shall be effective to reduce or discharge such liability only if accompanied by a written transmittal document, received by the Lender, advising the Lender that such payment is made under this guaranty for such purpose.
- 5. The Undersigned will pay or reimburse Lender for all costs and expenses (including reasonable attorneys' fees and iegal expenses) incurred by Lender in connection with the protection

| It gation or bankruptcy or insolvency proceedings. |
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| This guaranty includes the additional provisions on page 2, all of which are made a part hereof. This guaranty is |
| This quaranty is unsecured: Venezued by |
| This guaranty is unsecured; secured by a montgage or security agreement daied March 10, 2004 |
| |
| IN WITNESS WHEREOF, this gueranty has been duly executed by the Undersigned the day and year first above written. |
| and above written. |
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| Richard Expension |
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| "Linds a timed" after a first to all reserves who are the |

- 6. Whether or not any existing relationship between the Undersigned and Borrower has been changed or ended and whether or not this guaranty has been revoked. Lender may, but shall not be obligated to, enter into transactions resulting in the creation or continuance of Indebtedness, without any consent or approval by the Undersigned and without any notice to the Undersigned. The liability of the Undersigned shall not be affected or impaired by any of the following acts or things (which Lender is expressly authorized to do, omit or suffer from time to time, both before and after revocation of this guaranty, without notice to or approval by the Undersigned): (I) any acceptance of collateral security, guarantors, accommodation parties or sureties for any or all indebtedness; (ii) any one of more extensions or renewals of indebtedness (whether or not for longer than the original period) or any modification of the interest rates, maturities or other contractual terms applicable to any indebtedness; (iii) any waiver, adjustment, forbearance, compromise or indulgance granted to Borrower, any delay or lack of diligence in the enforcement of Indebtedness, or any failure to Institute proceedings, file a claim, give any required notices or otherwise protect any indebtedness; (iv) any full or partial release of, settlement with, or agreement not to sue, Borrower or any other guarantor or other person liable in respect of any Indebtedness; (v) any discharge of any evidence of Indebtedness or the acceptance of any instrument in renewal thereof or substitution therefor, (M) any failure to obtain collateral security (including rights of setofi) for indebtedness, or to see to the proper or sufficient creation and perfection thereof, or to establish the priority thereof, or to protect, insure, or enforce any collateral security, or any release, modification, substitution, discharge, impairment, deterioration, waste, or loss of any colleteral security, (vii) any foreclosure or enforcement of any colleteral security, (viii) any transfer of any Indebtedness or any evidence thereof; (ix) any order of application of any payments or credits upon indebtedness; (x) any election by the Lendar under §1111 (b)(2) of the United States Bankruptcy Code.
- 7. The Undersigned walves any and all defenses, claims and discharges of Borrower, or any other obligor, pertaining to Indebtedness, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, the Undersigned will not assert, plead or enforce against Lender any defense of waiver, release, statute of limitations, res judicata, statute of frauds, fraud, incapacity, minority, usury, lilegality or unenforceability which may be available to Borrower or any other person liable in respect of any indebtedness, or any setoff available against Lender to Borrower or any such other person, whether or not on account of a related transaction. The Undersigned expressity agrees that the Undersigned shall be and remain liable, to the fullest extent permitted by applicable law, for any deficiency remaining after foreclosure of any mortgage or security interest securing indebtedness, whether or not the liability of Borrower or any other obligor for such deficiency is discharged pursuant to statute or judicial decision. The undersigned shall remain obligated, to the fullest extent permitted by law, to pay such amounts as though the Borrower's obligations had not been discharged.
- 8. The Undersigned further agrees that the Undersigned shall be and remain obligated to pay indebtedness even though any other person obligated to pay indebtedness, including Borrower, has such obligation discharged in bankruptcy or otherwise discharged by law, "Indebtedness" shall include post-bankruptcy petition Interest and attorneys' fees and any other amounts which Borrower is discharged from paying or which do not otherwise accrue to indebtedness due to Borrower's discharge, and the Undersigned shall remain obligated to pay such amounts as though Borrower's obligations had not been discharged.
- 9. If any payment applied by Lender to Indebtedness is thereafter set aside, recovered, rescinded or required to be returned for any reason (Including, without limitation, the bankruptcy, Inscivency or reorganization of Borrower or any other obligor), the Indebtedness to which such payment was applied shall for the purposes of this guaranty be deemed to have continued in existence, notwithstanding such application, and this guaranty shall be enforceable as to such indebtedness as fully as if such application had never been made.
- 10. The Undersigned waives any claim, remedy or other right which the Undersigned may now have or hereafter acquire against Borrower or any other person obligated to pay indebtedness arising out of the creation or performance of the Undersigned's obligation under this guaranty, including, without limitation, any right of subregation, contribution, reimbursement, indemnification, exoneration, and any right to participate in any claim or remedy the Undersigned may have against the Borrower, collateral, or other party obligated for Borrower's debts, whether or not such claim, remedy or right erises in equity, or under contract, statute or common law.
- 11. The Undersigned walves presentment, demand for payment, notice of dishonor or nonpayment, and protest of any instrument evidencing Indebtedness. Lender shall not be required first to resort for payment of the Indebtedness to Borrower or other persons or their properties, or first to enforce, realize upon or exhaust any colleteral security for Indebtedness, before enforcing this guaranty.
- 12. The liability of the Undersigned under this guaranty is in addition to and shall be cumulative with all other liabilities of the Undersigned to Lendar as guarantor or otherwise, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.
- 13. This guaranty shall be enforceable against each person signing this guaranty, even if only one person signs and regardless of any failure of other persons to sign this guaranty. If there be more than one signer, all agreements and promises herein shall be construed to be, and are hereby declared to be, joint and several in each of every particular and shall be fully binding upon and enforceable against either, any or all the Undersigned. This guaranty shall be effective upon delivery to Lender, without further act, condition or acceptance by Lender, shall be binding upon the Undersigned and the heirs, representatives, successors and assigns of the Undersigned and shall have to the benefit of Lender and its participants, successors and assigns. Any invalidity or unenforceability of any provision or application of this guaranty shall not affect other lewful provisions and application hereof, and to this end the provisions of this guaranty are declared to be severable. Except as authorized by the terms herein, this guaranty may not be waived, modified, amended, teleased or otherwise changed except by a writing signed by the Undersigned and Lender. This guaranty shall be governed by the laws of the State in which it is executed. The Undersigned waives notice of Lender's acceptance hereof.

| Idgefield Farms, LLC Case 7:06-cv-13766-KN/K- | Firster Humbleyth and Specialist Fire He 09/12/2 |
|---|---|
| 5 Prospect Street | Intermediary Relending Program |
| Idgefield, CT 06877 | 375 Dakola Avenue South, Ste. 102 |
| 3-1605737 | Huron, South Dakota 57350 |
| Debtor's Name, Address, and SSN or TIN | Secured Party's Name and Address |
| ("I" means each Debtor who stone.) | ("You" means the Secured Party, its successors and assigne) |
| ım entering into this security agreement with you on: | March 10, 2004 (Date). |
| ECURED DEBTS. I agree that this security agreement will secure the payment | and performance of the debts, liabilities or obligations described below |
| at (check one) [] I X (name) Ridgefield Farms, LLC | |
| | owe(s) to you now or in the |
| theck one below): | |
| Specific Debt (s): The debt (s), liabilitity or obligations evidenced by (des | cribe): Promissory Note |
| dated March 10, 2004 | 4) C 4) |
| densions, renewals, refinancings, modifications, and replacements of the debt, list | |
| | th on page 2, each and every debt, liability, obligation of every type and description |
| | eated in the near future and whether it is or may be direct or indirect, due or to |
| become due, absolute or contingent, primary or secondary, liquidated o | |
| ecurity interest. To secure the payment and performance of the shove describe | |
| | e (including, but not limited to, all parts, accessories, repairs, improvements, and |
| accessions to the property), wherever the property is or may be loosted, | |
| | has been or will be supplied under contracts or service, or which are raw |
| materials, work in process, or materials used in my business. | |
| | vehicles, furniture, fixtures, manufacturing equipment, farm machinery and |
| | parts and tools. All equipment described in a list or scheduled which I give to |
| you will also be included in the secured properly, but such a fist is not nec | cessary for a valid security interest in my equipment. |
| Farm Products: All farm products including, but not limited to: | |
| (A) All poultry and livestock and their young, slong with their product | is, produce and replacements. |
| (B) All crops, annual or perennial, and all products of crops; and | |
| (C) All feed, seed, fertilizer, machines, and other supplies used or pr | roduced in farming operations. |
| Accounts, Instruments, Documents, Chattel Paper and Other Rights | s to Payment: All rights I have now and that I may have in the future to |
| the payment of money including, but not limited to: | |
| (A) Payment for goods and property sold or leased for services rende | ered, wheter or not I have earned such payment or by performance; and |
| | chattel paper and loans and obligations receivable. The above include |
| | may have by law or agreement against any account debtor or obligor of mine. |
| General intangibles: All general intangibles including, but not limited to, to | ax refunds, applications for patents, patents, copyrights, trademarks, trade |
| secrets, good will, trade marnes, customer lists, permits and franchises, as | |
| | al intangibles, or other benefits (including, but not limited to, payments in kind, |
| deficiency payments, letters of entitlement, warehouse receipts, storage pa | |
| | any rights or interest and which arise under or as a result of any preexisting |
| current or future Federal or state governmental program (including, but not | |
| Corporation and the ASCS). | The property of the common of |
| . The secured property includes, but is not limited to, the following: | |
| if this agreement covers timber to be cut, minerals (including oil and gas) |), fixtures, or crops growing or to be grown, the least description is: |
| | |
| | |
| (()) ^ | • |
| | |
| | |
| a(n) 🗆 Individuar 🗇 Corporation | GREE TO THE TERMS SET OUT IN BOTH PAGE 1 AND PAGE 2 OF THIS |
| Partnership X Liability Corporation AG | REEMENT. I have received a copy of this document on today's date. |
| If checked, file this agreement in the real poste records. | |
| d Owner, (If not me): | Fildgefield Farms, LLC |
| b. | (Debtor's Name) |
| roperty will be used for | |
| 1.1 Agricultural UI rations By: | |
| THIs: | Phil Friend President |
| (Secured Party (Marne) | · |
| Mana Grand By: | |
| | |

SENERALLY - "You" means the Secured Party identified on page 1 of this greement. "I," "me," and "my means each person what is this security igreement as Debtor and who agrees to give the proper. escribed in this greement as benut and write agrees to give the property. Security for the Secured Debts. All terms and duties under this greement are joint and individual. No modification of this security agreement s effective unless made in writing and signed by you and me. This security igreement remains in effect, even if the note is paid and I owe no other debt to you, until discharged in writing. Time is of the essence in this agreement. APPLICABLE LAW - I agree that this security agreement will be governed by he law of the state in which you are located. If property described in this received in the state in which for another state, this agreement may also, in some circumstances, be governed by the law of the state in which the property is

To the extent permitted by law, the terms of this agreement may vary applicable aw, if any provision of applicable law may not be varied by agreement, any provision of this agreement that does not comply with that law will not be effective. If any provision of this agreement cannot be enforced according to ts terms, this fact will not effect the enforceability of the remainder of this

DWNERSHIP AND DUTIES TOWARD PROPERTY - I represent that I own all of the property, or to the extent this is a purchase money security interest I will acquire ownership of the property with the proceeds of the loan. I will defend it against any other claim. Your claim to the property is ahead of claims of any other creditor. I agree to do what ever you require to protect your security interest and to keep the claim in the property ahead of the claims of other creditors. I will not do anything to harm your position.

I will keep books, records, and accounts about the property and my business in general. I will let you examine these records at any reasonable time. I will prepare any report or accounting you request, which deals with the property. prepare any report or accounting you request, which deats with the property. I will keep it in good repair and use it only for the purpose(s) described in page 1 of this agreement. I will not change this specified use without your express written permission. I represent that I am the original owner of the property and if I am not, that I have provided you with a list of prior owners of the property.

you with a list of prior owners of the property.

I will keep the property at my address on page 1 of this agreement, unless we agree I may keep it at another location. If the property is to be used in another state, I will give you a list of those states, I will not try to sell the property unless it is inventory or I receive your written permission to do so. If I sell the property I will have the payment made payable to the order of you and me. You may demand immediate payment of the debt(s) if the debtor is not a natural person and without your note written consent (1) a hepeticial interest in natural person and without your prior written consent (1) a beneficial interest in the debtor's sold or transferred or (2) there is a change in either the identity or number of members of a partnership or (3) there is a change in either the identity of more than 25 percent of the voting stock of a corporation.

I will pay all taxes and charges on the property as they become due. You have the right of reasonable access in order to inspect the property. I will immediately inform you of any loss or damage to the property LIMITATIONS - This agreement will not secure a debt described in the section entitled "Secured Debts" on page 1:

if you are to may any disclosure of the existing evidence of this security interest required by law for such debt,
 if this security interest is in my principal swelling and you fall to provide (to all persons entitled) any notice of right of recission required by law for such other debt,

3.) To the extend that this security interest is in "household goods" and the other debt to be secured is a 'consumer'loan (as those terms are defined in applicable federal regulation governing unfair and deceptive credit practices);
4.) If this security interest is in margin stock subject to the

requirements of 12 C.F.R. Section 207 or 221 and you do not obtain a statement of purpose if required under these regulations with respect to that debt; or

5.) If this security interest is unenforceable by law with respect to

PURCHASE MONEY SECURITY INTEREST - For the sole purpose of rorrange moner Securit it MIEREST - For the sole purpose of determining the extent of a purchase money security interest arising under this security agreement. (a) payments on any non-purchase money loan also secured by this agreement will not be deemed to apply to the purchase money loan, and (b) payments on the purchase money loan will be deemed to apply first to the non-purchase money many parties of the base of the page. first to the non-purchase money portion of the loan if any, and then to the purchase money portion of the loan if any, and then to the purchase money obligations in the order in which the ttems of collateral were acquired of if acquired at the same time, in the order selected by you. No security interest will be terminated by application of this formula. "Purchase money loan" means any loan the proceeds of which, in whole or in part, are used to acquire any collateral securing the loan and all extensions, renewals, consolidations and refinancings of such loan.

AUTHORITY OF SECURED PARTY TO MAKE ADVANCES AND

PERFORM FOR DEBTOR - I agree to pay you on demand any sums you advance on my behalf including, but not limited to, expenses incurred in advance on my persus incurring, but not written to, expenses incurred in collecting, insuring, conserving, or protecting the property in an inventories, audits, inspections or other examinations by you in respect to the property. If I fall to pay such sums, you may do so for me, adding the amount paid to the other amounts secured by this agreement. All such sums will be due on demand and will bear interest at the highest rate provided in the agreement, note, or other instrument evidencing the Secured Debt(s) and permitted by law at the time of the advance.

If I fail to perform any of my duties under this security agreement, or any mortgage, deed of trust, lien or other security interest, you may without notice to me perform the duties or cause them to be performed. I understand that this authorization includes, but is not limited to, permission to: (1) prepare, file, and authorization includes, but is not limited to, permission to: (1) prepare, file, and sign my name to any necessary reports or accountings; (2) notify any account debtor of your interest in this property and tell the account debtor to make payments to you or someone else you name, rather than me; (3) place on any chattel paper a note indicating your interest in the property; (4) in my name, demand, collect, receive and give a receipt for, compromise, settle and handle any sults or other proceedings involving the collateral; (5) take any action you feel is necessary in order to realize on the collateral, including performing any part of a contract or endorsing in my name; and (5) many an entry on my books and records showing the existence of the security agreement. Your right to perform for me shall not create an obligation to perform will not preclude you from exercising any of your other rights under the law or this security agreement.

INSURANCE - I agree to buy insurance on the property against the risks and

for the amounts that you require and to furnish you continuing proof of insurance coverage. In ve the insurance company name you as loss payee on any such polic payee on any such polic ou may require added security if you agree that insurance proceeds may be used to repair or replace the property. I will buy insurance from a firm incorporation. insurance from a firm licensed/to do business in the state where you are insurance from a firm licensed-to do business in the state where you are located. The firm will be reasonably acceptable to you. The insurance will late until the property is released from this agreement. If I fall to buy or maintain the insurance, (or fall to name you as loss payee) you may purchase it yourself. WARRANTIES AND REPRESENTATIONS - If this agreement includes accounts, I will not settle any account for less than life full value without your written permission. I will collect all accounts up it would me otherwise. I will accounts, I will not settle any account for less than its full value willnout your written permission. I will collect all accounts un til you tell me otherwise. I will keep the proceeds form all accounts and any goods which are returned to me or which I take back in trust for you. I will not mix them with any other property of mine. I will deliver them to you at your request. If you ask me to pay you the full price on any returned items or items retaken by myself, I will do a new present course investigat. I will not dispose of it except in the property. If this agreement covers inventory, I will not dispose of it except in my ordinary course of business at the fair market value for the property, or at a minimum

course of business at the fair market value for the property, or at a minimum price established between you and me. If this agreement covers farm products I will provide you, at your request, a written list of buyers, commission merchants or selling agents to or through whom I may sell my farm products. In addition to those parties named in this list, when I authorize you to notify at your sole discretion any additional parties regarding your security interest in my farm products. I remain subject to all applicable penalties for ceiling my farm products in wideling of my agreement. regarding your security interest in my farm products. I remain subject to all applicable penalties for selling my farm products in violation of my agreement with you and the Food Security Act. In this paragraph the terms of the products, buyers, commission merchants and selling agents have the meanings given to them in the Federal Food Security Act of 1985.

DEFAULT - I will be in default if any one or more of the following occur: (1) I fall to make a paragraph on time or in the property in the foot of th DEFAULT - I will be in default if any one or more of the following occur: (1) I fall to make a payment on time or in the amount due; (2) I fall to keep the property insured, if required; (3) I fall to pay, or keep any promise, on any debt agreement I have with you; (4) any other creditor of mine attempts to collect any debt I owe him through court proceedings; (5) I die, am dectared incompetent, make an assignment for the benefit of creditors, or become insolvent (either because my abilities exceed my assets or I am unable to pay my debts as they become due); (6) I make any written statement or provide any financial because my ablities exceed my assets or I am unable to pay my debts as the become due); (6) I make any written statement or provide any financial information that is untrue or inaccurate at the time it was provided; (7) I do or fail to do something which causes you to believe that you have difficulty collecting the amount that I owe you; (8) I change my name or assume an additional name without first notifying you before making such a change; (9) failure to plant, cuttivate, and harvest crops in due season; (10) If any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of waitants to recidible and or to the conversion of waitants to recidible and or to the conversion of waitants to recidible and or to the conversion of waitants to recidible and or to the conversion of waitants to recidible and or to the conversion of waitants to recidible and or to the conversion of waitants to recidible and or to the conversion of waitants to recide a recidible and or to the conversion of waitants to recide the conversion of waitants. highly erodible land or to the conversion of wellands to produce agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G. Exhibit M. REMEDIES - If I am in default on this agreement, you have the following

1.) You may demand immediate payment of all that I owe you under any obligation secured by this agreement.

You may set off any obligation I have to you against any right I have to the payment of money from you.

3.) You may demand more security or new parties obligated to pay arry debt I owe you as a condition of giving up any other remedy. 4.) You may make use of any remedy you have under state of

5.) If I default by falling to pay taxes or other charges, you may pay them (but you are not required to do so) If you do, I will repay to you the amount you paid plus interest at the highest contract rate. You may require me to gather the property and make it available to you in a reasonable fashion.

7.) You may repossess the property and sell it as provided by the law. You may repossess the property so long as the repossession does not involve a breach of the peace or an illegal entry onto my does not involve a breach of the peace or an illegal entry onto my property. You may sell the property as provided by the law. You may apply what you receive from the sale of the property to: your expenses: your reasonable attorney's fees and legal expenses (where not prohibited by law); and debt I owe you. If what you receive from the sale of the property does not satisfy the debts, you may take me to court to recover the difference (where permitted by law).

agree that 10 days written notice sent to my address listed on page 1 by first class mall will be reasonable notice to me under the Uniform Commercial Code.

if any items not otherwise subject to this agreement are contained in the property when you take possession, you may hold these items for me at my risk and you will not be liable for taking possession of

8.) In some cases, you may keep the property to satisfy the debt. You may enter upon and take possession of all or any part of my You may enter upon and take possession of all or any part of my properly, so long as you do not breach the peace or illegally enter onto the property, including lands, plants, buildings, machinery, and equipment as may be necessary to permit you to manufacture, produce, process, store or sell or complete the manufacture, production, processing, storing or sate if any of the property and to use and operate the property for the length of time you feel is necessary to profest your interest all without provent or necessary to protect your interest, all without payment or compensation to me.

By choosing any one or more of these remedies, you do not waive your right to later use any other remedy. You do not waive a default if you choose not to us any remedy, and by electing not to use any remedy, you do not waive your right to later consider the event as a default and to immediately use any remedies if continues or occurs again.

FILING - A carbon, photographic or other reproduction of this security agreement or the financing statement covering the property described in this agreement may be used as a financing statement where allowed by law. Where permitted by law, you may file a financing statement with does not obtain my signature, covering the property secured by this agreement. CO-MAKERS - If more than one of us has signed this agreement, we are all obligated equally under the agreement. You may sue any one of us or any of us together if this agreement is violated. You do not have to telt me if any term of the agreement has not been carried out. You may release any security and will still be obligated under this agreement. Where by you of any of your right will not effect my duties under this agreement. Extending this agreement or new obligations under this agreement. Will not effect my duty under this FILING - A carbon, photographic or other reproduction of this security

Ridgefield Farms - IRP

Principal Annual interest Term (years) Periods per year Start date Maturity

Monthly payment No. of payments

4/10/2004 3/10/2009 1,392.04 1,392.04 60

250,000.00

3%

5

12

| | | rior or payments | | 60 | | | |
|---|-----------|------------------|----------------|----------|------------------|-------------------|------------|
| | Payment # | | Payment Amount | Interest | <u>Principal</u> | Remaining Balance | Received |
| | 1 | 4/10/2004 | 1,392.04 | 645.83 | 746.21 | 249,253.79 | |
| | 2 | 5/10/2004 | 1,392.04 | 623.13 | 768.91 | 248,484.88 | 4/13/2004 |
| | 3 | 6/10/2004 | 1,392.04 | 641.92 | 750.12 | 247,734.76 | 5/14/2004 |
| | 4 | 7/10/2004 | 1,392.04 | 619.34 | 772.70 | 246,962.06 | 5/25/2004 |
| | 5 | 8/10/2004 | 1,392.04 | 637.99 | 754.05 | 246,208.01 | 6/4/2004 |
| | 6 | 9/10/2004 | 1,392.04 | 636.04 | 756.00 | 245,452.01 | 9/30/2004 |
| | 7 | 10/10/2004 | 1,392.04 | 613.63 | 778.41 | 244,673.60 | 11/19/2004 |
| | 8 | 11/10/2004 | 1,392.04 | 632.07 | 759.97 | 243,913.63 | 11/19/2004 |
| | 9 | 12/10/2004 | 1,392.04 | 609.78 | 782.26 | 243,131.37 | 11/19/2004 |
| | 10 | 1/10/2005 | 1,392.04 | 628.09 | 763.95 | 242,367.42 | 12/8/2004 |
| | 11 | 2/10/2005 | 1,392.04 | 626.12 | 765.92 | 241,601.50 | 1/18/2005 |
| | 12 | 3/10/2005 | 1,392.04 | 563.74 | 828.30 | 240,773.20 | 2/14/2005 |
| | 13 | 4/10/2005 | 1,392.04 | 622.00 | 770.04 | 240,003.16 | 3/16/2005 |
| | 14 | 5/10/2005 | 1,392.04 | 600.01 | 792.03 | 239,211.13 | 4/13/2005 |
| | 15 | 6/10/2005 | 1,392.04 | 617.96 | 774.08 | 238,437.05 | 5/11/2005 |
| | 16 | 7/10/2005 | 1,392.04 | 596.09 | 795.95 | 237,641.10 | 6/9/2005 |
| | 17 | 8/10/2005 | 1,392.04 | 613.91 | 778.13 | 236,862.97 | 7/11/2005 |
| | 18 | 9/10/2005 | 1,392.04 | 611.90 | 780.14 | 236,082.83 | 8/10/2005 |
| | 19 | 10/10/2005 | 1,392.04 | 590.21 | 801.83 | 235,281.00 | 9/22/2005 |
| | 20 | 11/10/2005 | 1,392.04 | 607.81 | 784.23 | 234,496.77 | 11/17/2005 |
| | 21 | 12/10/2005 | 1,392.04 | 586.24 | 805.80 | 233,690.97 | 11/17/2005 |
| | 22 | 1/10/2006 | 1,392.04 | 603.70 | 788.34 | 232,902.63 | 12/13/2005 |
| | 23 | 2/10/2006 | 1,392.04 | 601.67 | 790.37 | 232,112.26 | 1/11/2006 |
| | 24 | 3/10/2006 | 1,392.04 | 541.60 | 850.44 | 231,261.82 | 2/21/20061 |
| | 25 | 4/10/2006 | 1,392.04 | 597.43 | 794.61 | 230,467.21 | 4/7/2006 |
| | 26 | 5/10/2006 | 1,392.04 | 576.17 | 815.87 | 229,651.34 | 4/26/2006 |
| | 27 | 6/10/2006 | 1,392.04 | 593.27 | 798.77 | 228,852.57 | 5/8/2006 |
| - | 28 | 7/10/2007 | 1,392.04 | 7,371.77 | 92,303.23 | 136,549.34 | 6/8/2006 |
| | 29 | 8/10/2007 | 1,392.04 | 589.08 | 802.96 | 135,746.38 | |
| | 30 | 9/10/2007 | 1,392.04 | 587.01 | 805.03 | 134,941.35 | |
| | 31 | 10/10/2007 | 1,392.04 | 566.06 | 825.98 | 134,115.37 | |
| | 32 | 11/10/2007 | 1,392.04 | 582.80 | 809.24 | 133,306.13 | |
| | 33 | 12/10/2007 | 1,392.04 | 561.97 | 830.07 | 132,476.06 | |
| | 34 | 1/10/2008 | 1,392.04 | 578.56 | 813.48 | 131,662.58 | |
| | 35 | 2/10/2008 | 1,392.04 | 576.46 | 815.58 | 130,847.00 | |
| | 36 | 3/10/2008 | 1,392.04 | 518.77 | 873.27 | 129,973.73 | |
| | 37 | 4/10/2008 | 1,392.04 | 572.10 | 819.94 | 129,153.79 | |
| | 38 | 5/10/2008 | 1,392.04 | 551.59 | 840.45 | 128,313.34 | |
| | 39 | 6/10/2008 | 1,392.04 | 567.81 | 824.23 | 127,489.11 | |
| | 40 | 7/10/2008 | 1,392.04 | 547,43 | 844.61 | 126,644.50 | |
| | 41 | 8/10/2008 | 1,392.04 | 563.50 | 828.54 | 125,815.96 | |
| | 42 | 9/10/2008 | 1,392.04 | 561.36 | 830.68 | 124,985.28 | |
| | | 10/10/2008 | 1,392.04 | 541.17 | 850.87 | 124,134.41 | |
| | 14 | 11/10/2008 | 1,392.04 | 557.01 | 835.03 | 123,299.38 | |
| | | 12/10/2008 | 1,392.04 | 536.96 | 855.08 | 122,444.30 | |
| | | 1/10/2009 | 1,392.04 | 552.65 | 839.39 | 121,604.91 | |
| | | 2/10/2009 | 1,392.04 | 550.48 | 841.56 | 120,763.35 | |
| 4 | | 3/10/2009 | 1,392.04 | 512.93 | 879.11 | 119,884.24 | |
| 4 | | 4/10/2009 | 1,392.04 | 546.03 | 846.01 | 119,038.23 | |
| 5 | | 5/10/2009 | 1,392.04 | 526.30 | 865.74 | 118,172.49 | |
| 5 | 1 6 | 6/10/2009 | 1,392.04 | 541.61 | | 117,322.06 | |
| | | | | | | - | |

| 52 | 7/10/2009 | 1,392.04 | 522.01 | 870.03 | 116.452.03 |
|----|------------|------------|--------|------------|------------|
| 53 | 8/10/2009 | 1,392.04 | 537.17 | 854.87 | 115.597.16 |
| 54 | 9/10/2009 | 1,392.04 | 534,96 | 857.08 | 114,740.08 |
| 55 | 10/10/2009 | 1,392.04 | 515.56 | 876.48 | 113.863.60 |
| 56 | 11/10/2009 | 1,392.04 | 530,48 | 861.56 | 113.002.04 |
| 57 | 12/10/2009 | 1,392.04 | 511.21 | 880.83 | 112,121,21 |
| 58 | 1/10/2010 | 1,392.04 | 525.98 | 866.06 | 111.255.15 |
| 59 | 2/10/2010 | 1,392.04 | 523.74 | 868.30 | 110.386.85 |
| 60 | 3/10/2009 | 110,712.82 | 325.97 | 110,386.85 | 0.00 |

General Release

To all to whom these Presents shall come or may Concern, Know that

Greater Huron Development Corp.

A corporation organized under the laws of the State of South Dakota in consideration of the sum of \$1.00 and other valuable and beneficial consideration,

, as RELEASOR,

received from

Ridgefield Farms, LLC, Phil Friend, Roy Levy and Richard Greenfield

receipt whereof is hereby acknowledged, releases and discharges

, as RELEASEE.

the RELEASEE, RELEASEE'S heirs, executors, administrators, and successors, and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR'S successors and assigns ever had, now have or hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE, except for those obligations contained in the stipulation of settlement executed by the parties on July ____, 2007 and the obligations contained in the documents described therein.

The words "RELEASOR" and "RELEASEE" include all releasors and all releases under this RELEASE.

This RELEASE may not be changed orally.

In Witness Whereof, the RELEASOR has caused this RELEASE to be executed by its duly authorized officers and its corporate seal to be hereunto affixed on July 2007

In presence of:

James Borszich, Executive Director and Corporate Secretary

<u>ACKNOWLEDGEMENT</u>

STATE OF South Dakota, COUNTY OF Beadle

On the day of , 2007, before me, the undersigned, a Notary Public in and for the said State, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing General Release ("the instrument") and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

NOTARY PURI IC

Case 7:06-cv-13766-KMK-LMS Document 46 Filed 09/12/2007 Page 17 of 22

To all to whom these Presents shall come or may Concern, Know That

I, Roy Levy

An individual residing at 99 Suffolk Street #3B, New York, New York 10002 in consideration of the sum of \$1.00 and other valuable and beneficial consideration,

, as RELEASOR.

received from

Greater Huron Development Corp.

receipt whereof is hereby acknowledged, releases and discharges

. as RELEASEE,

the RELEASEE, RELEASEE'S heirs, executors, administrators, and successors, and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR'S successors and assigns ever had, now have or hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE, except this release shall not apply to any obligations contained in the stipulation of settlement and order in the case known as

The words "RELEASOR" and "RELEASEE" include all releasors and all releases under this RELEASE.

This RELEASE may not be changed orally.

In Bitness Bhereof, the RELEASOR has caused this RELEASE to be executed by its duly authorized officers and its corporate seal to be hereunto affixed on July 3 | 2007

n presence of

ACKNOWLEDGEMENT

STATE OF NEW YOR , COUNTY OF Brown

On the 3rd day of his, 2007, before me, the undersigned, a Notary Public in and for the said State, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing General Release ("the instrument") and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

VILMA R. RAMOS Notary Public, State of New York No. 01RA4975955 Qualified in Orange County Commission Expires December 26, 20 / D Case 7:06-cv-13766-KMK-LMS Document 46 Filed 09/12/2007 Page 18 of 22

To all to whom these Presents shall come or may Concern, Know That

I, Richard Greenfield

An individual residing at 6 Old Farm Circle, White Plains, New York, 10605 in consideration of the sum of \$1.00 and other valuable and beneficial consideration,

, as RELEASOR.

received from

Greater Huron Development Corp.

receipt whereof is hereby acknowledged, releases and discharges

, as RELEASEE.

the RELEASEE, RELEASEE'S heirs, executors, administrators, and successors, and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR'S successors and assigns ever had, now have or hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE, except this release shall not apply to any obligations contained in the stipulation of settlement and order in the case known as

The words "RELEASOR" and "RELEASEE" include all releasors and all releases under this RELEASE.

This RELEASE may not be changed orally.

In Ditness Dhereof, the RELEASOR has caused this RELEASE to be executed by its duly authorized officers and its corporate seal to be hereunto affixed on July 2 | 2007

In presence of:

3y:

Richard Greenfield

<u>ACKNOWLEDGEMENT</u>

STATE OF how york

, COUNTY OF Browny

On the 3rd day of July, 2007, before me, the undersigned, a Notary Public in and for the said State, personally appeared the foregoing General Release ("the instrument") and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

Vilna & Ramo

VILMA R. RAMOS Notary Public, State of New York No. 01RA4975955 Qualified in Orange County Commission Expires December 26, 2010

To all to whom these Presents shall come or may Concern, Know That

I, Philip Friend

An individual residing at 222 Peaceable Street, Ridgefield, Connecticut 06877 in consideration of the sum of \$1.00 and other valuable and beneficial consideration,

, as RELEASOR

received from

Greater Huron Development Corp.

, as RELEASEE.

receipt whereof is hereby acknowledged, releases and discharges

the RELEASEE, RELEASEE'S heirs, executors, administrators, and successors, and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR'S successors and assigns ever had, now have or hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE, except this release shall not apply to any obligations contained in the stipulation of settlement and order in the case known as

The words "RELEASOR" and "RELEASEE" include all releasors and all releases under this RELEASE.

This RELEASE may not be changed orally.

In Ditness Dhereof, the RELEASOR has caused this RELEASE to be executed by its duly authorized officers and its

corporate seal to be hereunto affixed on July _____ 2007

presence of:

BY:

Philip Friend, President

<u>ACKNOWLEDGEMENT</u>

STATE OF

, COUNTY OF

On the day of his, 2007, before me, the undersigned, a Notary Public in and for the said State, personally appeared, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing General Release ("the instrument") and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

JESSICA PHILPOTTS

NOTARY PUBLIC

MY COMMISSION EXPIRES NOV. 30, 2009

General Release

To all to whom these Presents shall come or may Concern, Know that

Ridgefield Farms, LLC

A limited liability corporation organized under the laws of the State of Connecticut in consideration of the sum of \$1.00 and other valuable and beneficial consideration,

, as RELEASOR.

received from

Greater Huron Development Corp.

receipt whereof is hereby acknowledged, releases and discharges

, as RELEASEE,

the RELEASEE, RELEASEE'S heirs, executors, administrators, and successors, and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR'S successors and assigns ever had, now have or hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE.

The words "RELEASOR" and "RELEASEE" include all releasors and all releases under this RELEASE.

This RELEASE may not be changed orally.

In Witness Whereof, the RELEASOR has caused this RELEASE to be executed by its duly authorized officers and its corporate seal to be hereunto affixed on July 2007

By:

Philip Friend, President

<u>ACKNOWLEDGEMENT</u>

STATE OF

, COUNTY OF

On the day of 7 Quest , 2007, before me, the undersigned, a Notary Public in and for the said State, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing General Release ("the instrument") and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC MY COMMISSION EXPIRES NOV. 30, 2009

| UNITED STATES DISTRICT COU | RT |
|----------------------------|-----|
| SOUTHERN DISTRICT OF NEW Y | ORK |

GREATER HURON DEVELOPMENT CORPORATION AND THE INTERMEDIARY RELENDING PROGRAM.

Plaintiff.

-against-

AFFIDAVIT OF CONFESSION OF JUDGMENT

RIDGEFIELD FARMS, LLC, ROY LEVY, RICHARD GREENFIELD and PHIL FRIEND,

Case No. 06 Civ. 13766 (CM)

Defendants.

STATE OF NEW YORK)

COUNTY OF WESTCHESTER)

RIDGEFIELD FARMS, LLC, PHILIP FRIEND, ROY LEVY AND RICHARD GREENFIELD, being duly sworn, depose and say;

That deponents are the defendants herein.

The defendants hereby confess judgment herein and authorize entry thereof against RIDGEFIELD FARMS, LLC, PHILIP FRIEND, ROY LEVY and RICHARD GREENFIELD, jointly and severally, in the sum of \$136,549.34 (One Hundred Ten Thousand Seven Hundred Twelve Dollars and Eighty Two Cents), less any prior payments made pursuant to a Stipulation of Settlement and Order executed by deponents in an action titled Greater Huron Development Corporation and the Intermediary Relending Program v. Ridgefield Farms, LLC. Philip Friend, Roy Levy and Richard Greenfield, (U.S.D.C., S.D.N.Y. Case No. 06 Civ. 13766 (CM) (LMS) (S.D.N.Y. – White Plains Division).

The individual defendants reside at Philip Friend, 222 Peaceable Street, Ridgefield, Connecticut 06877, Roy Levy, 99 Suffolk Street #3B, New York, New York 10002, and Richard Greenfield, 6 Old Farm Circle, White Plains, New York 10605. Ridgefield Farms, LLC has offices at 222 Peaceable Street, Ridgefield, Connecticut 06877.

The defendant authorizes entry of judgment in Westchester County, New York if said residence is not in New York State.

This confession of judgment is for a debt justly due to the plaintiff from the defendants arising from the failure to make a payment or payments due on a promissory note and the settlement of the above captioned matter.

The confession of judgment is not for the purpose of securing plaintiff against a contingent liability.

Ridgefield Farms LLC

By:

Philip Friend, President

Sworn to before me on the

day of duyest, 2007

Mylary Public

JESSICA PHILPOTTS

Philip Friend

MY COMMISSION EXPIRES NOV. 30, 2009

Sworn to before me on the

7 day of any ust, 200

No ary Public

By:

Roy Levy

Sworn to before me on the

300 day of aug, 2007

Notary Public

VILMA R. RAMOS Notary Public, State of New York No. 01RA4975955

Qualified in Orange County Commission Expires December 26, 20 10

Richard Greenfield

Sworn to before me on the

3rd day of Our, 200

Ima & Ramp

Notary Public

VILMA R. RAMOS
Notary Public, State of New York
No. 01RA4975955
Qualified in Orange County
Commission Expires December 26, 20

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